

Message Text

SECRET

PAGE 01 STATE 112545

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ORIGIN SS-30

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DRAFTED BY EB/ORF:JLKATZ:LED

APPROVED BY EB/ORF - MR. JULIU L. KATZ

NEA - MR. SOBER

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FM SECSTATE WASHDC

TO AMEMBASSY JIDDA IMMEDIATE

S E C R E T STATE 112545

EXDIS

E.O. 11652: DECLASSIFY DEC 31, 1982

SUBJECT:YAMANI AUCTION PROPOSAL

REF: JIDDA 2925

TO ASSIST US IN EVALUATING POSSIBLE EFFECTS OF YAMANI
PROPOSAL ON WORLD OIL PRICES WE NEED YOUR CLARIFICATION
AND COMMENTS AS FOLLOWS. WHEN YAMANI SPEAKS OF "SUBSTANTIAL"
PRODUCTION INCREASES MENTIONED PARA 6 REFTEL WHAT DOES HE
HAVE IN MIND WITH RESPECT TO VOLUME AND TIMING? WHAT IS
PRESENT SAUDI POTENTIAL FOR PRODUCTION INCREASES IN VERY
SHORT TERM? WOULD THESE INCREASES BE TIED DIRECTLY TO
THE AUCTION PLAN AND IF SO COULD PRODUCTION INCREASES
TAKE PLACE IN TIME FOR A JULY AUCTION? ALTERNATIVELY,
IF TWO MILLION B/D IS TO COME OUT OF CURRENT ARAMCO
PRODUCTION LEVEL, WITH ARAMCO PARTNERS COMPETING AGAINST
THEMSELVES AND OTHERS TO SECURE THE SUPPLIES, HOW WOULD
THIS EFFECTIVELY LOWER PRICES? BROWN

NOTE BY OC/T: EXDIS CAPTION ADDED PER S/S-O, MR. NEWLIN
5/29/74.

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NNN

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